



HR Ratings Update Regarding NAIC Cybersecurity Incident

Miami, Florida – June 25th, 2026

On June 17th, 2026, the National Association of Insurance Commissioners (NAIC) announced that it had identified unauthorized access to certain NAIC systems. According to the NAIC (<https://content.naic.org/about/security-update>), the incident was detected on or about June 11th, 2026, and involved temporary access to certain data storage areas, including credit rating provider data, although this does not appear to include any rating agency investment rationale reports.

Periodically, HR Ratings submits rating data to the NAIC in connection with rated entities for regulatory purposes. Based on information provided to us by the NAIC, to date, the exposed information includes this type of data. It is important to mention that no HR Ratings system, process or data storage infrastructure was impacted, nor was there any impact on any of our IT capabilities due to the NAIC incident. This is, and up to the best of our knowledge, continues to be, an NAIC Cybersecurity Incident, and no other entity connected to the NAIC has been affected on an IT infrastructure level.

What We Are Doing

In response to the incident, we have:

- Identified the data historically transmitted to or maintained within NAIC systems;
- Assessed whether any credentials, interfaces, or data exchanges between our organization and NAIC systems require additional monitoring or security controls;
- Increased monitoring for unusual activity involving information associated with regulatory filings and ratings submissions;
- Continued coordination with the NAIC regarding developments in the investigation.

What Entities Should Consider

While there is currently no evidence that information relating to any specific entity has been compromised or is publicly available, entities may wish to:

- Monitor communications from our organization and the NAIC regarding the incident;
- Review internal controls governing the distribution and storage of rating reports and related analytical materials;
- Remain alert for any unauthorized use or disclosure of non-public rating information; and
- Contact their relationship manager with any questions regarding information submitted to the NAIC in connection with regulatory processes.

We recognize the importance of maintaining the confidentiality and integrity of information entrusted to us. We will provide additional updates as more information becomes available from the NAIC's ongoing investigation.





**Credit
Rating
Agency**

About HR Ratings

HR Ratings is an internationally authorized credit rating agency providing investors, entities, and financial market participants with information of excellence for comprehensive risk assessment, driven by transparent, innovative, and in-depth analysis backed by cutting-edge technology and a rigorous analytical team. HR Ratings is registered with the U.S. Securities and Exchange Commission as a Nationally Recognized Statistical Rating Organization (NRSRO) for public finance, corporates, and financial institutions; additionally approved by the NAIC as a CRP, and certified by ESMA, the FCA, and the CNBV.

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